

Message Text

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ACTION SS-25

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FM AMEMBASSY MOSCOW

TO AMEMBASSY CAIRO

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C O N F I D E N T I A L MOSCOW 11842

EXDIS

E.O. 11652 GDS

TAGS: EAGR, EG, UR

SUBJECT: POSSIBLE GOE RETIREMENT OF SOVIET DEBT

REF: STATE 189224 (CAIRO 7836 TO SECSTATE)

BEGIN UNCLASSIFIED:

1. ASSUMING DEPARTMENT WILL PROVIDE WHATEVER FULLER INFORMATION ON SOVIET-EGYPTIAN TRADE MAY BE AVAILABLE WASHINGTON, FOLLOWING BILATERAL TRADE DATA ARE ABSTRACTED FROM STATISTICAL REVIEW OF USSR FOREIGN TRADE FOR 1974 (VNESHNYAYA TORGOVLYA SSR ZA 1974 GOD); 1973 SOV EXPORTS TO EGYPT IN MILLIONS OF RUBLES -- 277.2 RPT 277.2; 1974 SOVIET EXPORTS TO EGYPT IN MILLIONS OF RUBLES -- 301.3 RPT 301.3V 1973 SOV IMPORTS FROM EGYPT IN MILLIONS OF RUBLES -- 263.9 RPT 263.9; 1974 SOV IMPORTS FROM EGYPT IN MILLIONS OF RUBLES -- 426.8 RTP 426.8. TOTAL BILATERAL TRADE TURNOVER IN MILLIONS OF RUBLES -- 541.1 IN 1973, 728.1 IN 1974.

2. ABOVE FIGURES INDICATE BILATERAL TRADE IN 1973 ROUGHLY BALANCED, WITH EGYPTIANS HAVING SMALL DIFICIT OF 13.3 MILLION RUBLES. DURING 1974, HOWEVER, EGYPTIANS ACHIEVED STRONG SURPLUS OF 125.5 MILLION RUBLES, EQUAL TO ROUGHLY US DOLLARS 172 MILLION AT CURRENT EXCHANGE RATE. (CURRENT OFFICIAL RUBLE-DOLLAR EXCHANGE RATE IS ONE RUBLE EQUALS US DOLLARS 1.37.) END UNCLASSIFIED

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3. THESE FIGURES APEAR TO CONFIRM SPECULATION IN FIRST PARA
REFTEL. WE HAVE HEARD NO COMMENTS FROM EGYPTIAN EMBASSY COLLEAGUES
HERE INDICATING THAT EGYPTIAN TRADE SURPLUSES WITH USSR ARE
AUTOMATICALLY CREDITED TO REDUCTION OF CURRENT DEBT, ALTHOUGH IT
SEEMS LOGICAL -- GIVEN SOVIET RATIONALE IN SUCH MATTERS -- THAT
THIS WOULD BE THE CASE.
STOESSEL

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